



APPRAISAL OF REAL PROPERTY

LOCATED AT:

4326 HALLEY TERR
WASHINGTON, DC 20032
SQUARE 6214, LOT 0017, CONGRESS HEIGHTS

FOR:

DEPT OF HOUSING & COMMUNITY DEVELOPMENT
1800 MARTIN LUTHER KING JR, AVE
WASHINGTON, DC 20020

AS OF:

8/1/2014

BY:

FRANK H. JOHN, JR.

2-4 UNIT RESIDENTIAL APPRAISAL REPORT

File No.: 2014-1565

SUBJECT	Property Address: 4326 HALLEY TERR		City: WASHINGTON		State: DC		Zip Code: 20032												
	County: N/A		Legal Description: SQUARE 6214, LOT 0017, CONGRESS HEIGHTS																
	Assessor's Parcel #: 62140017		Tax Year: 2014		R.E. Taxes: \$ 0		Special Assessments: \$ N/A												
	Current Owner of Record: DISTRICT OF COLUMBIA				Borrower (if applicable): N/A														
ASSIGNMENT	Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant		Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Other (describe)		HOA: \$ 0		<input type="checkbox"/> per yr. <input type="checkbox"/> per mo.												
	Market Area Name: CONGRESS HEIGHTS				Map Reference: GOOGLE		Census Tract: 98.10												
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)																		
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective																		
MARKET AREA DESCRIPTION	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)																		
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)																		
	Intended Use: VALUATION FOR THE DISTRICT OF COLUMBIA GOVERNMENT (DHCD)																		
	Intended User(s) (by name or type): DC DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT, ANSWER TITLE																		
SITE DESCRIPTION	Client: DEPT OF HOUSING & COMMUNITY DEVEL				Address: 1800 MARTIN LUTHER KING JR, AVE, WASHINGTON, DC 20020														
	Appraiser: FRANK H. JOHN, JR.				Address: 145 FLEET STREET, NATIONAL HARBOR, MD 20745														
	Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural		Predominant Occupancy		2 - 4 Unit Housing		Present Land Use		Change in Land Use										
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant		PRICE \$ (000)		One-Unit 70%		<input checked="" type="checkbox"/> Not Likely										
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		<input type="checkbox"/> Vacant (0-5%)		AGE (yrs)		2-4 Unit 5%		<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *											
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		<input type="checkbox"/> Vacant (>5%)		145 Low 58		Multi-Unit 20%		* To: _____											
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply				320 High 78		Comm'l 5%													
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				230 Pred 71															
Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): SUITLAND PARKWAY ON THE NORTH, THE WASHINGTON, DC-MARYLAND BORDER EAST AND SOUTH & BOLLING AIR FORCE BASE ON THE WEST. SUBJECT'S NEIGHBORHOOD IS CHARACTERIZED PRIMARILY BY ATTACHED AND SEMI-DETACHED PROPERTIES ALONG WITH SOME DETACHED HOUSING AND MULTI-FAMILY DWELLINGS. SOUTH CAPITOL STREET AND 295 PROVIDE ACCESS TO DOWNTOWN WASHINGTON AND SUBURBAN MARYLAND.																			
MORTGAGES ARE AVAILABLE AT PRESENT WITH RATES TYPICAL PURCHASERS/INVESTORS CONSIDER ATTRACTIVE, HOWEVER CREDIT CRITERIA IS MORE STRINGENT.																			
DESCRIPTION OF THE IMPROVEMENTS	Dimensions: PLAT NOT AVAILABLE				Site Area: 3,619 SF														
	Zoning Classification: R5A				Description: GEN RES-LOW DENSITY														
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown				Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No												
	Comments:				Ground Rent (if applicable) \$ _____ / _____														
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) _____																			
Actual Use as of Effective Date: RESIDENTIAL Use as appraised in this report: RESIDENTIAL																			
Summary of Highest & Best Use: RESIDENTIAL USE IS HIGHEST AND BEST FOR THIS PROPERTY																			
Utilities		Public		Other		Provider/Description		Off-site Improvements		Type		Public		Private		Frontage		TYPICAL/HALLEY TERRACE	
Electricity		<input checked="" type="checkbox"/>		<input type="checkbox"/>		PUBLIC		Street		ASPHALT		<input checked="" type="checkbox"/>		<input type="checkbox"/>		Topography		MOSTLY LEVEL	
Gas		<input checked="" type="checkbox"/>		<input type="checkbox"/>		PUBLIC		Width								Size		AVERAGE	
Water		<input checked="" type="checkbox"/>		<input type="checkbox"/>		PUBLIC		Surface								Shape		APPROX RECTANGULAR	
Sanitary Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>		PUBLIC		Curb/Gutter				<input type="checkbox"/>		<input type="checkbox"/>		Drainage		ACCEPTABLE	
Storm Sewer		<input checked="" type="checkbox"/>		<input type="checkbox"/>		PUBLIC		Sidewalk				<input type="checkbox"/>		<input type="checkbox"/>		View		RESID/AVG	
Telephone		<input type="checkbox"/>		<input type="checkbox"/>				Street Lights				<input type="checkbox"/>		<input type="checkbox"/>					
Multimedia		<input type="checkbox"/>		<input type="checkbox"/>				Alley		PUBLIC		<input checked="" type="checkbox"/>		<input type="checkbox"/>					
Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)																			
FEMA Spec'l Flood Hazard Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone: X																			
FEMA Map #: 1100010059C FEMA Map Date: 9/27/2010																			
Site Comments: SUBJECT LOT IS ZONED R5A AND 3,619 SF. IT'S ON A BLOCK CONSISTING MOSTLY OF SMALL INCOME PRODUCING PROPERTIES.																			
General Description		Exterior Description				Foundation		Basement		Heating									
# of Units 4 <input type="checkbox"/> Accessory Unit		Foundation MASONRY				Slab		<input type="checkbox"/> None		Type N/A									
# Stories 2 # Bldgs. 1		Exterior Walls BRICK				Crawl Space		Area Sq. Ft. 0		Fuel N/A									
Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input checked="" type="checkbox"/> SEMI		Roof Surface FLAT				Basement		Ceiling		Cooling									
Design (Style) LOWRISE		Gutters & Dwnspts. ALUMINUM				Sump Pump <input type="checkbox"/>		Walls		Central N/A									
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type BOARDED				Dampness <input type="checkbox"/>		Floor		Other									
Actual Age (Yrs.) 71		Storm/Screens NONE				Settlement		Outside Entry											
Effective Age (Yrs.) 60+-		Interior Description		Appliances #		Attic <input checked="" type="checkbox"/> None		Amenities		Car Storage <input checked="" type="checkbox"/> None									
Floors N/A		Refrigerator 0		Stairs <input type="checkbox"/>		Fireplace(s) # 0		Woodstove(s) # 0		Garage # of cars (Tot.)									
Walls N/A		Range/Oven 0		Drop Stair <input type="checkbox"/>						Attach. _____									
Trim/Finish N/A		Disposal 0		Scuttle <input type="checkbox"/>						Detach. _____									
Bath Floor N/A		Dishwasher 0		Doorway <input type="checkbox"/>						Blt.-In _____									
Bath Wainscot N/A		Fan/Hood _____		Floor <input type="checkbox"/>						Carport _____									
Doors N/A		Microwave 0		Heated <input type="checkbox"/>						Driveway _____									
		Washer/Dryer 0		Finished <input type="checkbox"/>						Surface _____									
Unit # 1 contains: 0 Rooms; 0 Bedrooms; 0 Bath(s); 635 Sq.Ft. GLA Above Grade		Unit # 2 contains: 0 Rooms; 0 Bedrooms; 0 Bath(s); 635 Sq.Ft. GLA Above Grade		Unit # 3 contains: 0 Rooms; 0 Bedrooms; 0 Bath(s); 635 Sq.Ft. GLA Above Grade		Unit # 4 contains: 0 Rooms; 0 Bedrooms; 0 Bath(s); 635 Sq.Ft. GLA Above Grade		The Total Gross Building Area for the Subject Property is: 3,175 Sq.Ft.											



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IMPROVEMENTS (cont.)
 Additional features: NONE NOTED
 Describe the condition of the property (including physical, functional and external obsolescence): SUBJECT WAS INACCESSIBLE AND IS A 4 UNIT BOARDED UP SHELL.

The following properties are representative current, similar, and proximate rental properties comparable to the subject property. This analysis is intended to support the opinion of the market rent for the subject property.

FEATURE	SUBJECT	COMPARABLE RENTAL # 1				COMPARABLE RENTAL # 2				COMPARABLE RENTAL # 3									
Address 4326 HALLEY TERR WASHINGTON, DC 20032																			
Proximity to Subject																			
Current Monthly Rent	\$	\$				\$				\$									
Less: Utilities	-\$	-\$				-\$				-\$									
Furnishings	-\$	-\$				-\$				-\$									
Plus: Rent Concess.	+\$	+\$				+\$				+\$									
Adj. Monthly Rent	\$	\$				\$				\$									
Adj. Mo. Rent / GLA	\$ /sq.ft.	\$ /sq.ft.				\$ /sq.ft.				\$ /sq.ft.									
Data Source(s)																			
RENT ADJUSTMENTS	DESCRIPTION	DESCRIPTION				+/-\$ Adjust	DESCRIPTION				+/-\$ Adjust	DESCRIPTION				+/-\$ Adjust			
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No							
Lease Date																			
Location	AVERAGE																		
Design (Style)	LOWRISE																		
Age	71 YEARS																		
Condition	POOR																		
Total GBA	3,175 sq.ft.	sq.ft.					sq.ft.					sq.ft.							
Total # of Units	4																		
Total GLA	2,540 sq.ft.	sq.ft.					sq.ft.					sq.ft.							
Unit Breakdown	Tot.	Bed.	Baths	GLA	Tot.	Bed.	Baths	GLA	+/-\$ Adjust	Tot.	Bed.	Baths	GLA	+/-\$ Adjust	Tot.	Bed.	Baths	GLA	+/-\$ Adjust
Unit # 1	0	0	0	635															
Unit # 2	0	0	0	635															
Unit # 3	0	0	0	635															
Unit # 4	0	0	0	635															
Net Rental Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$					<input type="checkbox"/> + <input type="checkbox"/> - \$					<input type="checkbox"/> + <input type="checkbox"/> - \$							
Indicated Monthly Market Rent		\$					\$					\$							

Analysis of rental data: **THE SUBJECT IS A BOARDED UP SHELL AND AS A RESULT CANNOT GENERATE INCOME IN ITS CURRENT CONDITION. INCOME APPROACH IS NOT APPROPRIATE TO ESTIMATE THE CURRENT MARKET VALUE.**

Rent Schedule: The appraiser must reconcile the applicable indicated monthly market rents to provide an opinion of the market rent for each unit in the subject property.

Unit #	Leases		Actual Rents			Opinion of Market Rent		
	Lease Dates		Per Unit		Total Rents	Per Unit		Total Rents
	Begin Date	End Date	Unfurnished	Furnished		Unfurnished	Furnished	
1	N/A		\$ 0	\$	\$	\$	\$	\$
2	N/A		\$ 0	\$	\$	\$	\$	\$
3	N/A		\$ 0	\$	\$	\$	\$	\$
4	N/A		\$ 0	\$	\$	\$	\$	\$
Comments on lease data			Total Actual Monthly Rent		\$	Total Gross Monthly Rent		\$
			Other Monthly Income (itemize)		\$	Other Monthly Income (itemize)		\$
			Total Actual Monthly Income		\$	Total Estimated Monthly Income		\$
Utilities included in estimated rents <input type="checkbox"/> Electric <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Gas <input type="checkbox"/> Oil <input type="checkbox"/> Trash collection <input type="checkbox"/> Multimedia <input type="checkbox"/> Telephone <input type="checkbox"/> Other N/A								
Comments on actual or estimated rents and other monthly income (including personal property)								

INCOME APPROACH TO VALUE The Income Approach was not developed for this appraisal.

Gross Rent Multiplier Analysis:

Address	Date	Sale Price	Gross Rent	GRM	Comments

Opinion of Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

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My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): **PUBLIC RECORDS, MRIS**

1st Prior Subject Sale/Transfer Analysis of sale/transfer history and/or any current agreement of sale/listing: **SUBJECT TRANSFERRED 7/1/2009 FOR \$43,300 ACCORDING TO THE MRIS.**

Date: **07/01/2009**

Price: **\$43,300/**

Source(s): **PUBLIC RECORDS**

2nd Prior Subject Sale/Transfer

Date:

Price:

Source(s):

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3			
Address	4326 HALLEY TERR WASHINGTON, DC 20032	566 Newcomb St Se Washington, DC 20032	4980-4984 Benning Rd Se Washington, DC 20019	2804 Gainesville St Se Washington, DC 20020			
Proximity to Subject		1.36 MILES NE	5.40 MILES NE	2.85 MILES NE			
Sale Price	\$ N/A	\$ 80,000	\$ 160,000	\$ 169,990			
Sale Price/GBA	\$/sq.ft.	\$ 27.78/sq.ft.	\$ 57.29/sq.ft.	\$ 47.17/sq.ft.			
Gross Monthly Rent	\$	\$	\$	\$			
Gross Rent Multiplier							
Price per Unit	\$	\$ 20,000	\$ 40,000	\$ 42,498			
Price per Room	\$	\$ 6,667	\$ 11,429	\$ 10,624			
Price per Bedroom	\$	\$ 20,000	\$ 26,667	\$ 21,249			
Data Source(s)	EXTER/MRIS	MRIS#DC7853569;DOM 0	MRIS#DC8044388;DOM 60	MRIS#DC8041423;DOM 3			
Verification Source(s)	SEE ABOVE	MRIS/TAX RECS/VISL	MRIS/TAX RECS/VISL	MRIS/TAX RECS/VISL			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+/- \$ Adjust	DESCRIPTION	+/- \$ Adjust	DESCRIPTION	+/- \$ Adjust
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Sales or Financing Concessions		Short Cash;0	0	ARMS LENGTH Conv;0	0	REO FHA;4830	0
Date of Sale/Time		s08/12;c05/12	0	s08/13;c05/13	0	s07/13;c04/13	0
Rights Appraised	FEE SIMPLE	FEE SIMPLE	0	FEE SIMPLE	0	FEE SIMPLE	0
Location	AVERAGE	AVERAGE	0	AVERAGE	0	AVERAGE	0
Site	3,619 SF	3,600 sf	0	4,141 sf	0	4,657 sf	0
View	RESID/AVG	RESID/AVG		RESID/AVG		RESID/AVG	
Design (Style)	LOWRISE	LOWRISE		LOWRISE		LOWRISE	
Quality of Construction	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Age	71	76		71		71	
Condition	POOR	FAIR	-5,000	FAIR	-5,000	POOR	
Total GBA	3,175 sq.ft.	2,880 sq.ft.	+4,425	2,793 sq.ft.	+5,730	3,604 sq.ft.	-6,435
Total # of Units	4	4		4		4	
Total GLA	2,540 sq.ft.	2,880 sq.ft.		2,508 sq.ft.		3,196 sq.ft.	
Unit Breakdown	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Unit # 1	0 0 0	3 1 1		3 1 1		4 2 1	
Unit # 2	0 0 0	3 1 1		3 1 1		4 2 1	
Unit # 3	0 0 0	3 1 1		4 2 1		4 2 1	
Unit # 4	0 0 0	3 1 1		4 2 1		4 2 1	
Basement & Finished Rooms Below Grade	N/A 0	UNFINISHED		NONE		UNFINISHED	
Functional Utility	N/A	AVERAGE	-10,000	AVERAGE	-10,000	N/A	
Heating/Cooling	N/A	RADIANT		RADIANT		RADIANT	
Energy Efficient Items	N/A	STANDARD		STANDARD		STANDARD	
Parking	STREET	STREET		STREET		STREET	
Porch/Patio/Deck	N/A	N/A		N/A		N/A	
			0		0		0
			0		0		0
			0		0		0
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -10,575	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -9,270	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -6,435
Adjusted Sale Price of Comparables			\$ 69,425		\$ 150,730		\$ 163,555
Adjusted Price of Comparables per GBA		\$ 24.11		\$ 53.97		\$ 45.38	
Adjusted Price of Comparables per Unit		\$ 17,356		\$ 37,683		\$ 40,889	
Adjusted Price of Comparables per Room		\$ 5,785		\$ 10,766		\$ 10,222	
Adjusted Price of Comparables per Bedroom		\$ 17,356		\$ 25,122		\$ 20,444	
Ind. Val. per GBA	\$ X 3,175 SF GBA = \$			Ind. Val. per Unit	\$ X 4 Units = \$		
Ind. Val. per Room	\$ X Rooms = \$			Ind. Val. per Bedroom	\$ X Bedrooms = \$		
Summary of Sales Comparison Approach	SALES PRICES IN THE MRIS AND PUBLIC RECORDS DIFFER FOR SOME OF THESE TRANSACTIONS. WHERE DIFFERENT, THIS REPORT USES THE PUBLIC RECORD PRICE.						
ACCORDING TO THE MRIS, THE MEDIAN SALES PRICES OF 2-4 UNIT PROPERTIES IN CONGRESS HEIGHTS WERE ESSENTIALLY STABLE (-1%) FROM AUGUST 2013 TO AUGUST 2014 WHEN COMPARED WITH THE PERIOD OF AUGUST 2012 TO AUGUST 2013.							
Indicated Value by Sales Comparison Approach \$ 130,000							



ADDITIONAL COMPARABLE SALES

File No.: 2014-1565

FEATURE	SUBJECT	COMPARABLE SALE #4			COMPARABLE SALE #5			COMPARABLE SALE #6		
Address	4326 HALLEY TERR WASHINGTON, DC 20032	2316 Pitts Pl Se Washington, DC 20020			4333 Halley Trl Se Washington, DC 20032			1622 R St Se Washington, DC 20020		
Proximity to Subject		2.57 MILES NE			0.03 MILES SW			3.26 MILES NE		
Sale Price	\$ N/A	\$ 165,000			\$ 143,000			\$ 190,000		
Sale Price/GBA	\$ /sq.ft.	\$ 59.18 /sq.ft.			\$ 43.81 /sq.ft.			\$ 67.86 /sq.ft.		
Gross Monthly Rent	\$	\$			\$			\$		
Gross Rent Multiplier										
Price per Unit	\$	\$ 41,250			\$ 35,750			\$ 47,500		
Price per Room	\$	\$ 13,750			\$ 11,917			\$ 15,833		
Price per Bedroom	\$	\$ 41,250			\$ 35,750			\$ 47,500		
Data Source(s)	EXTER/MRIS	MRIS#DC7813260;DOM 7			MRIS#DC8409746;DOM 15			MRIS#DC8186230;DOM 5		
Verification Source(s)	SEE ABOVE	MRIS/TAX RECS/VISL			MRIS/TAX RECS/VISL			MRIS/TAX RECS/VISL		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+/- \$ Adjust	DESCRIPTION	+/- \$ Adjust	DESCRIPTION	+/- \$ Adjust			
Rent Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
Sales or Financing Concessions		REO FHA;0		REO		Short				
Date of Sale/Time		s06/13;c04/12		Active	-2,860	c09/13	-3,800			
Rights Appraised	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE				
Location	AVERAGE	AVERAGE		AVERAGE		AVERAGE				
Site	3,619 SF	4468 sf		3940 sf		3693 sf				
View	RESID/AVG	RESID/AVG		RESID/AVG		RESID/AVG				
Design (Style)	LOWRISE	LOWRISE		LOWRISE		LOWRISE				
Quality of Construction	AVERAGE	AVERAGE		AVERAGE		AVERAGE				
Age	71	58		72		78				
Condition	POOR	FAIR	-5,000	POOR		POOR				
Total GBA	3,175 sq.ft.	2,788 sq.ft.	+5,805	3,264 sq.ft.	0	2,800 sq.ft.	+5,625			
Total # of Units	4	4		4		4				
Total GLA	2,540 sq.ft.	2,788 sq.ft.		2,556 sq.ft.		2,800 sq.ft.				
Unit Breakdown	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths				
Unit # 1	0 0	3 1 1		3 1 1		3 1 1				
Unit # 2	0 0	3 1 1		3 1 1		3 1 1				
Unit # 3	0 0	3 1 1		3 1 1		3 1 1				
Unit # 4	0 0	3 1 1		3 1 1		3 1 1				
Basement & Finished Rooms Below Grade	N/A 0			UNFINISHED		NONE				
Functional Utility	N/A	AVERAGE	-10,000	N/A		AVERAGE	-10,000			
Heating/Cooling	N/A	CENTRAL AIR	-15,000	N/A		CENTRAL AIR	-15,000			
Energy Efficient Items	N/A	STANDARD		N/A		N/A				
Parking	STREET	STREET		STREET		STREET				
Porch/Patio/Deck	N/A	N/A		N/A		N/A				
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -24,195	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -2,860	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -23,175			
Adjusted Sale Price of Comparables			\$ 140,805		\$ 140,140		\$ 166,825			
Adjusted Price of Comparables per GBA		\$ 50.50		\$ 42.94		\$ 59.58				
Adjusted Price of Comparables per Unit		\$ 35,201		\$ 35,035		\$ 41,706				
Adjusted Price of Comparables per Room		\$ 11,734		\$ 11,678		\$ 13,902				
Adjusted Price of Comparables per Bedroom		\$ 35,201		\$ 35,035		\$ 41,706				
Summary of Sales Comparison Approach	COMPARABLE 5 AND 6 ARE CURRENTLY ON THE MARKET FOR SALE. COMPARABLES 1-4 SOLD FOR 98% OF THEIR LIST PRICES SO AN ADJUSTMENT WAS MADE FOR LIST PRICE V. SALES PRICE RATIO.									

SALES COMPARISON APPROACH

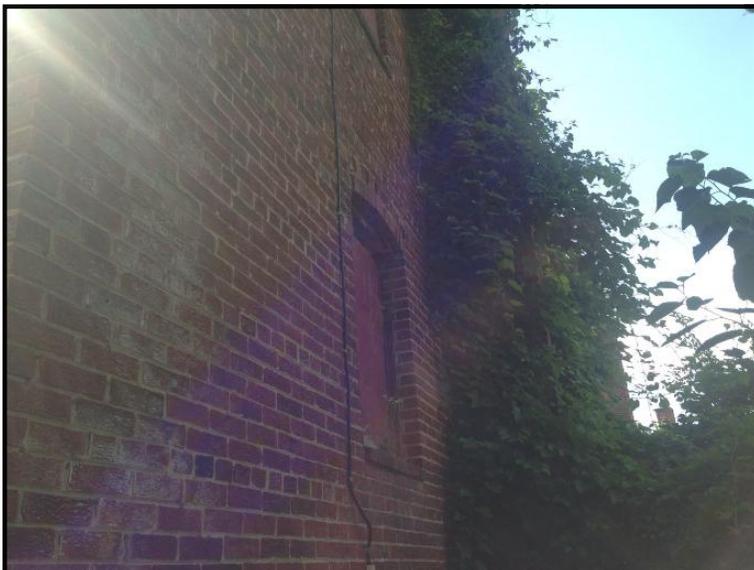


SUBJECT PHOTO PAGE

Client	DEPT OF HOUSING & COMMUNITY DEVELOPMENT			
Property Address	4326 HALLEY TERR			
City	WASHINGTON	County	N/A	State DC Zip Code 20032
Appraiser	FRANK H. JOHN, JR.			

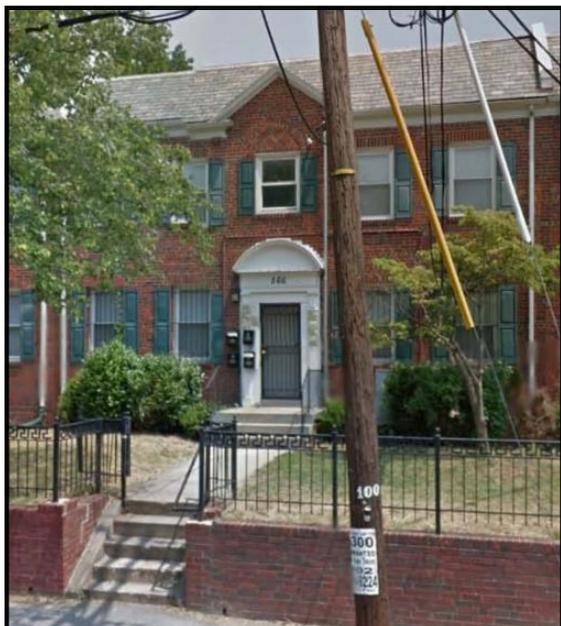
**SUBJECT FRONT**

4326 HALLEY TERR
 SALES PRICE **N/A**
 GROSS LIVING AREA **2,540**
 TOTAL ROOMS
 TOTAL BEDROOMS
 TOTAL BATHROOMS
 LOCATION **AVERAGE**
 VIEW **RESID/AVG**
 SITE **3,619 SF**
 QUALITY **AVERAGE**
 AGE **71**

**SUBJECT REAR****SUBJECT STREET**

COMPARABLE PHOTO PAGE

Client	DEPT OF HOUSING & COMMUNITY DEVELOPMENT			
Property Address	4326 HALLEY TERR			
City	WASHINGTON	County	N/A	State DC Zip Code 20032
Appraiser	FRANK H. JOHN, JR.			

**COMPARABLE 1**

566 Newcomb St Se
 PROX. TO SUBJECT 1.36 MILES NE
 SALES PRICE 80,000
 GROSS LIVING AREA 2,880
 TOTAL ROOMS 12
 TOTAL BEDROOMS 4
 TOTAL BATHROOMS 4
 LOCATION AVERAGE
 VIEW RESID/AVG
 SITE 3,600 sf
 QUALITY AVERAGE
 AGE 76

**COMPARABLE 2**

4980-4984 Benning Rd Se
 PROX. TO SUBJECT 5.40 MILES NE
 SALES PRICE 160,000
 GROSS LIVING AREA 2,508
 TOTAL ROOMS 14
 TOTAL BEDROOMS 6
 TOTAL BATHROOMS 4
 LOCATION AVERAGE
 VIEW RESID/AVG
 SITE 4,141 sf
 QUALITY AVERAGE
 AGE 71

**COMPARABLE 3**

2804 Gainesville St Se
 PROX. TO SUBJECT 2.85 MILES NE
 SALES PRICE 169,990
 GROSS LIVING AREA 3,196
 TOTAL ROOMS 16
 TOTAL BEDROOMS 8
 TOTAL BATHROOMS 4
 LOCATION AVERAGE
 VIEW RESID/AVG
 SITE 4,657 sf
 QUALITY AVERAGE
 AGE 71

COMPARABLE PHOTO PAGE

Client	DEPT OF HOUSING & COMMUNITY DEVELOPMENT			
Property Address	4326 HALLEY TERR			
City	WASHINGTON	County	N/A	State DC Zip Code 20032
Appraiser	FRANK H. JOHN, JR.			

**COMPARABLE 4**

2316 Pitts Pl Se
 PROX. TO SUBJECT 2.57 MILES NE
 SALES PRICE 165,000
 GROSS LIVING AREA 2,788
 TOTAL ROOMS 12
 TOTAL BEDROOMS 4
 TOTAL BATHROOMS 4
 LOCATION AVERAGE
 VIEW RESID/AVG
 SITE 4468 sf
 QUALITY AVERAGE
 AGE 58

**COMPARABLE 5**

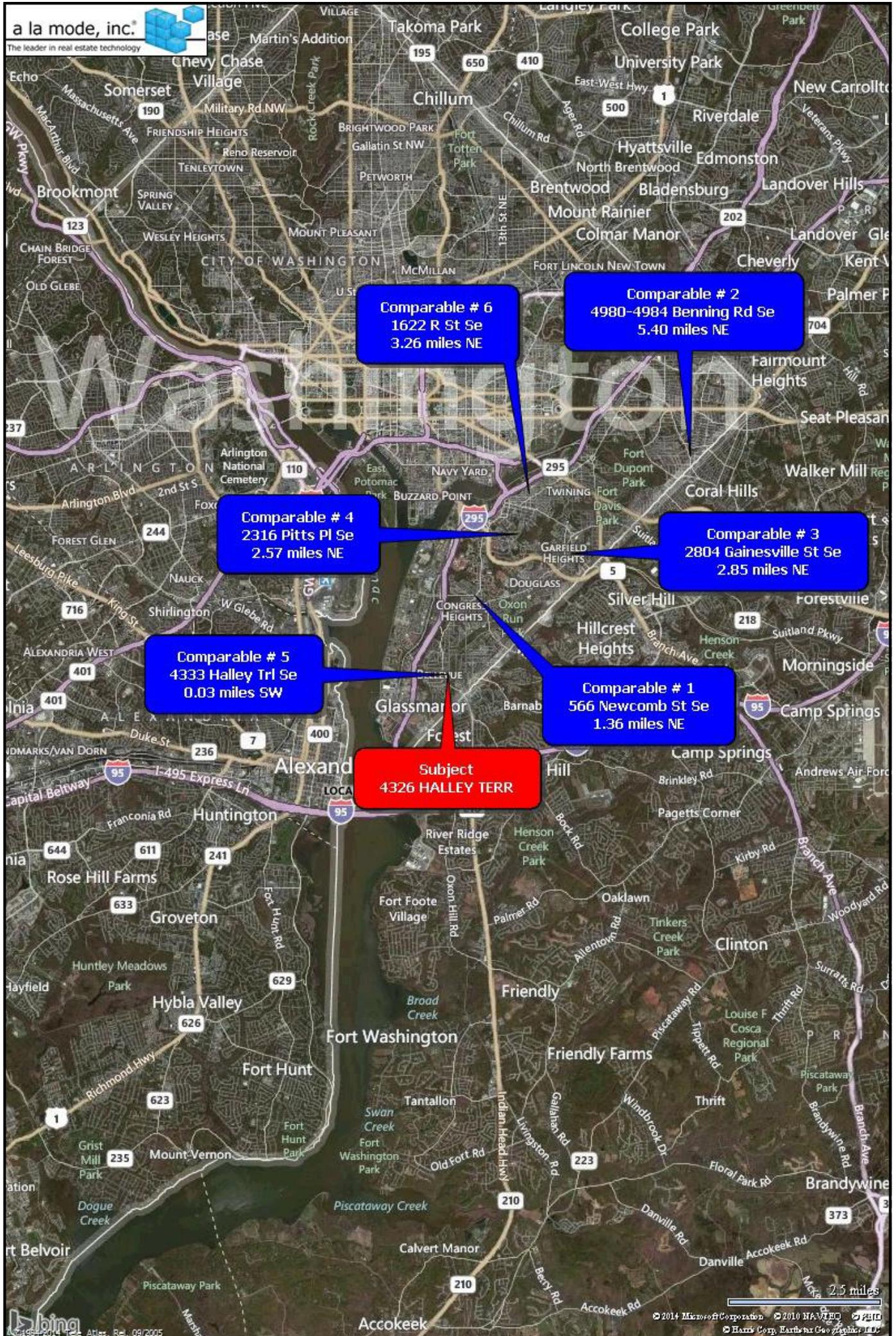
4333 Halley Trl Se
 PROX. TO SUBJECT 0.03 MILES SW
 SALES PRICE 143,000
 GROSS LIVING AREA 2,556
 TOTAL ROOMS 12
 TOTAL BEDROOMS 4
 TOTAL BATHROOMS 4
 LOCATION AVERAGE
 VIEW RESID/AVG
 SITE 3940 sf
 QUALITY AVERAGE
 AGE 72

**COMPARABLE 6**

1622 R St Se
 PROX. TO SUBJECT 3.26 MILES NE
 SALES PRICE 190,000
 GROSS LIVING AREA 2,800
 TOTAL ROOMS 12
 TOTAL BEDROOMS 4
 TOTAL BATHROOMS 4
 LOCATION AVERAGE
 VIEW RESID/AVG
 SITE 3693 sf
 QUALITY AVERAGE
 AGE 78

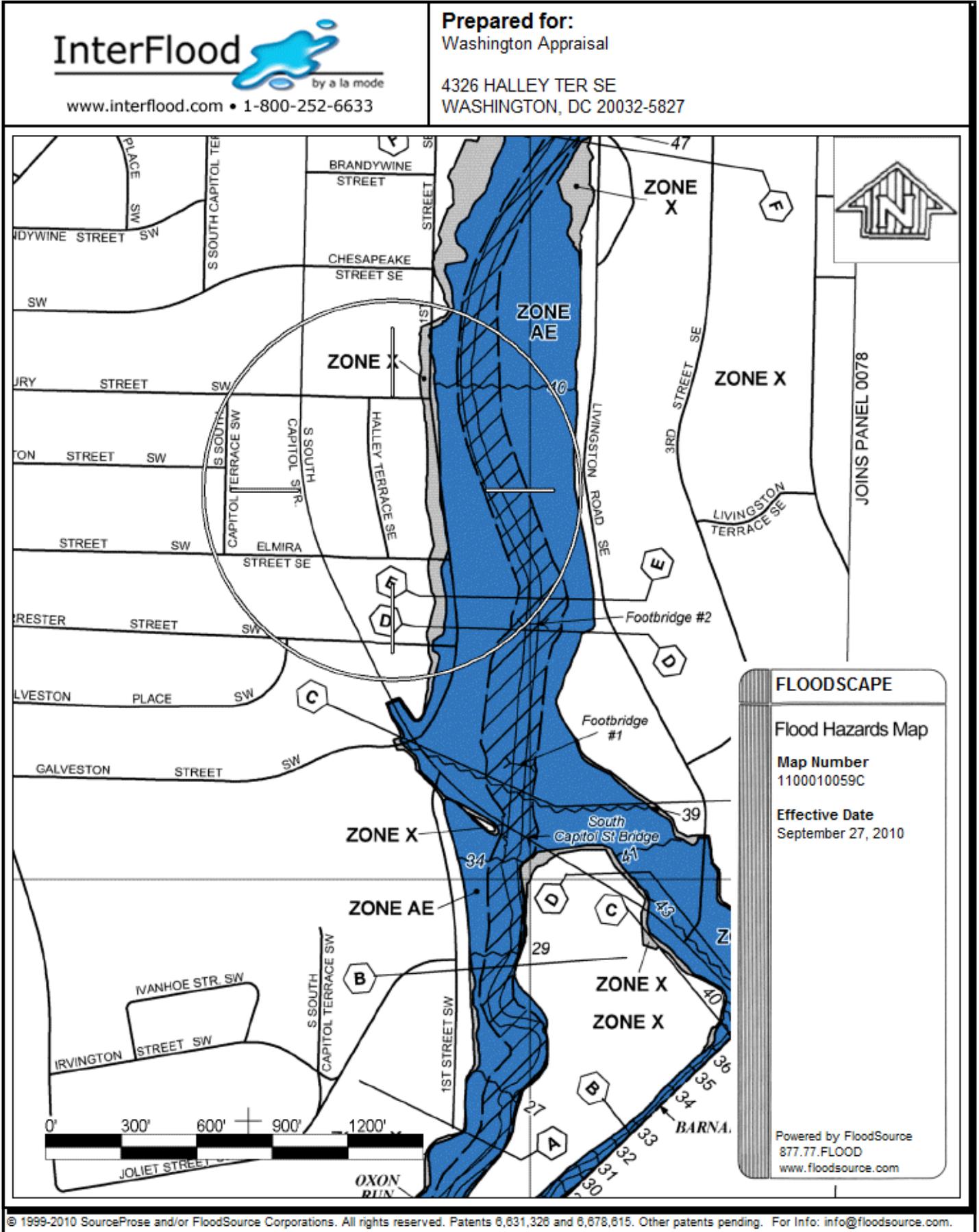
Location Map

Client	DEPT OF HOUSING & COMMUNITY DEVELOPMENT			
Property Address	4326 HALLEY TERR			
City	WASHINGTON	County	N/A	State DC Zip Code 20032
Appraiser	FRANK H. JOHN, JR.			



FLOOD MAP

Client	DEPT OF HOUSING & COMMUNITY DEVELOPMENT			
Property Address	4326 HALLEY TERR			
City	WASHINGTON	County	N/A	State DC Zip Code 20032
Appraiser	FRANK H. JOHN, JR.			



Supplemental Addendum

File No. 2014-1565

Client	DEPT OF HOUSING & COMMUNITY DEVELOPMENT			
Property Address	4326 HALLEY TERR			
City	WASHINGTON	County	N/A	State DC Zip Code 20032
Appraiser	FRANK H. JOHN, JR.			

This appraisal is done for the sole and exclusive use of the District of Columbia Department of Housing & Community Development.

The purpose of this appraisal is to estimate the value of the property for possible disposition.

This is the only reason this appraisal is to be used and it is for this purpose only. If it is used for any other purpose outside of this it cannot be relied upon and I will not be responsible.

This is the only reason this appraisal is to be used and it is for this purpose only. If it is used for any other purpose outside of this it cannot be relied upon and I will not be responsible.

An extraordinary assumption is made in this analysis assuming that there are no structural or soil conditions prohibiting renovation of this structure.

COMMENTS ON SALES COMPARISON: The neighborhood's predominant value and the subject's market value differ; this is not expected to affect the subject's marketability since there are other properties in the subject's price range and with similar amenities.

All sales cited are the most appropriate (of all sales reviewed) with respect to quality, construction, utility and within the same market area and under the same market conditions. Every effort was made to locate the most similar properties that had settled within this market area. Other properties were considered but were not used due to the number and types of adjustments required.

Size adjustments are based on market value, not cost, and are typical for the area.

Although sales sometime exceed the three month guideline, to use any other sales that have transacted would negatively affect the reliability of the subject's market value.

The purpose of the appraisal was to estimate the value of the property for the client. An appraisal is not to be considered a home inspection. It should not be assumed that all problematic conditions were found or corrected through the appraisal process. Purchasers are encouraged to have a professional home inspection done to determine that the house is acceptable to them. A professional home inspector usually spends several hours at the property doing a comprehensive examination of the systems, appliances, and structure. The inspector points out existing and potential problems.

Comparable photos from the Metropolitan Regional Information System (MRIS) are sometimes used. With renovations so common in the area, these photos can often more accurately depict the condition of the comparable property at the time of sale.

This appraisal report contains digital signatures that meet the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP). The software program used to generate this appraisal report contains a digital signature security feature which utilizes personal passwords to protect digital signatures. Each appraiser has sole personalized control of affixing his/her digital signature to a report. The appraisal report can not be modified without the permission of every appraiser who has signed the report. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy report. Digital signatures comply with the Appraisal Foundation, USPAP, Fannie Mae and Freddie Mac guidelines.

COMMENTS AND CONDITIONS OF APPRAISAL: Appraisal is done with the subject in its current condition.

I have performed no services as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Reasonable exposure time for the subject is 3-6 months.

ASSUMPTIONS, LIMITING CONDITIONS & SCOPE OF WORK File No.: 2014-1565

Property Address: 4326 HALLEY TERR City: WASHINGTON State: DC Zip Code: 20032
 Client: DEPT OF HOUSING & COMMUNITY DEVELK Address: 1800 MARTIN LUTHER KING JR, AVE, WASHINGTON, DC 20020
 Appraiser: FRANK H. JOHN, JR. Address: 145 FLEET STREET, NATIONAL HARBOR, MD 20745

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

— THE APPRAISER WILL NOT BE RESPONSIBLE FOR MATTERS OF A LEGAL NATURE THAT AFFECT EITHER THE PROPERTY BEING APPRAISED OR THE TITLE TO IT. THE APPRAISER ASSUMES THAT THE TITLE IS GOOD AND MARKETABLE AND, THEREFORE, WILL NOT RENDER ANY OPINIONS ABOUT THE TITLE. THE PROPERTY IS APPRAISED ON THE BASIS OF IT BEING UNDER RESPONSIBLE OWNERSHIP. THE FUTURE OPERATION OF THE PROPERTY ASSUMES SKILLED AND ADEQUATE MANAGEMENT BUT ARE NOT REPRESENTED TO BE HISTORICALLY BASED.

— THE APPRAISER MAY HAVE PROVIDED A SKETCH IN THE APPRAISAL REPORT TO SHOW APPROXIMATE DIMENSIONS OF THE IMPROVEMENTS, AND ANY SUCH SKETCH IS INCLUDED ONLY TO ASSIST THE READER OF THE REPORT IN VISUALIZING THE PROPERTY AND UNDERSTANDING THE APPRAISER'S DETERMINATION OF ITS SIZE. UNLESS OTHERWISE INDICATED, A LAND SURVEY WAS NOT PERFORMED.

— IF SO INDICATED, THE APPRAISER HAS EXAMINED THE AVAILABLE FLOOD MAPS THAT ARE PROVIDED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY (OR OTHER DATA SOURCES) AND HAS NOTED IN THE APPRAISAL REPORT WHETHER THE SUBJECT SITE IS LOCATED IN AN IDENTIFIED SPECIAL FLOOD HAZARD AREA. BECAUSE THE APPRAISER IS NOT A SURVEYOR, HE OR SHE MAKES NO GUARANTEES, EXPRESS OR IMPLIED, REGARDING THIS DETERMINATION.

— THE APPRAISER WILL NOT GIVE TESTIMONY OR APPEAR IN COURT BECAUSE HE OR SHE MADE AN APPRAISAL OF THE PROPERTY IN QUESTION, UNLESS SPECIFIC ARRANGEMENTS TO DO SO HAVE BEEN MADE BEFOREHAND.

— IF THE COST APPROACH IS INCLUDED IN THIS APPRAISAL, THE APPRAISER HAS ESTIMATED THE VALUE OF THE LAND IN THE COST APPROACH AT ITS HIGHEST AND BEST USE, AND THE IMPROVEMENTS AT THEIR CONTRIBUTORY VALUE. THESE SEPARATE VALUATIONS OF THE LAND AND IMPROVEMENTS MUST NOT BE USED IN CONJUNCTION WITH ANY OTHER APPRAISAL AND ARE INVALID IF THEY ARE SO USED. UNLESS OTHERWISE SPECIFICALLY INDICATED, THE COST APPROACH VALUE IS NOT AN INSURANCE VALUE, AND SHOULD NOT BE USED AS SUCH.

— THE APPRAISER HAS NOTED IN THE APPRAISAL REPORT ANY ADVERSE CONDITIONS (INCLUDING, BUT NOT LIMITED TO, NEEDED REPAIRS, DEPRECIATION, THE PRESENCE OF HAZARDOUS WASTES, TOXIC SUBSTANCES, ETC.) OBSERVED DURING THE INSPECTION OF THE SUBJECT PROPERTY, OR THAT HE OR SHE BECAME AWARE OF DURING THE NORMAL RESEARCH INVOLVED IN PERFORMING THE APPRAISAL. UNLESS OTHERWISE STATED IN THE APPRAISAL REPORT, THE APPRAISER HAS NO KNOWLEDGE OF ANY HIDDEN OR UNAPPARENT CONDITIONS OF THE PROPERTY, OR ADVERSE ENVIRONMENTAL CONDITIONS (INCLUDING, BUT NOT LIMITED TO, THE PRESENCE OF HAZARDOUS WASTES, TOXIC SUBSTANCES, ETC.) THAT WOULD MAKE THE PROPERTY MORE OR LESS VALUABLE, AND HAS ASSUMED THAT THERE ARE NO SUCH CONDITIONS AND MAKES NO GUARANTEES OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY. THE APPRAISER WILL NOT BE RESPONSIBLE FOR ANY SUCH CONDITIONS THAT DO EXIST OR FOR ANY ENGINEERING OR TESTING THAT MIGHT BE REQUIRED TO DISCOVER WHETHER SUCH CONDITIONS EXIST. BECAUSE THE APPRAISER IS NOT AN EXPERT IN THE FIELD OF ENVIRONMENTAL HAZARDS, THE APPRAISAL REPORT MUST NOT BE CONSIDERED AS AN ENVIRONMENTAL ASSESSMENT OF THE PROPERTY.

— THE APPRAISER OBTAINED THE INFORMATION, ESTIMATES, AND OPINIONS THAT WERE EXPRESSED IN THE APPRAISAL REPORT FROM SOURCES THAT HE OR SHE CONSIDERS TO BE RELIABLE AND BELIEVES THEM TO BE TRUE AND CORRECT. THE APPRAISER DOES NOT ASSUME RESPONSIBILITY FOR THE ACCURACY OF SUCH ITEMS THAT WERE FURNISHED BY OTHER PARTIES. ALL INFORMATION FURNISHED REGARDING RENTAL RATES, LEASE TERMS, OR PROJECTIONS OF INCOME AND EXPENSE IS FROM SOURCES DEEMED RELIABLE. NO WARRANTY OR REPRESENTATION IS MADE AS TO THE ACCURACY THEREOF.

— THE APPRAISER WILL NOT DISCLOSE THE CONTENTS OF THE APPRAISAL REPORT EXCEPT AS PROVIDED FOR IN THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE, AND ANY APPLICABLE FEDERAL, STATE OR LOCAL LAWS.

— IF THIS APPRAISAL IS INDICATED AS SUBJECT TO SATISFACTORY COMPLETION, REPAIRS, OR ALTERATIONS, THE APPRAISER HAS BASED HIS OR HER APPRAISAL REPORT AND VALUATION CONCLUSION ON THE ASSUMPTION THAT COMPLETION OF THE IMPROVEMENTS WILL BE PERFORMED IN A WORKMANLIKE MANNER.

— AN APPRAISER'S CLIENT IS THE PARTY (OR PARTIES) WHO ENGAGE AN APPRAISER IN A SPECIFIC ASSIGNMENT. ANY OTHER PARTY ACQUIRING THIS REPORT FROM THE CLIENT DOES NOT BECOME A PARTY TO THE APPRAISER-CLIENT RELATIONSHIP. ANY PERSONS RECEIVING THIS APPRAISAL REPORT BECAUSE OF DISCLOSURE REQUIREMENTS APPLICABLE TO THE APPRAISER'S CLIENT DO NOT BECOME INTENDED USERS OF THIS REPORT UNLESS SPECIFICALLY IDENTIFIED BY THE CLIENT AT THE TIME OF THE ASSIGNMENT.

— THE APPRAISER'S WRITTEN CONSENT AND APPROVAL MUST BE OBTAINED BEFORE THIS APPRAISAL REPORT CAN BE CONVEYED BY ANYONE TO THE PUBLIC, THROUGH ADVERTISING, PUBLIC RELATIONS, NEWS, SALES, OR BY MEANS OF ANY OTHER MEDIA, OR BY ITS INCLUSION IN A PRIVATE OR PUBLIC DATABASE.

— AN APPRAISAL OF REAL PROPERTY IS NOT A 'HOME INSPECTION' AND SHOULD NOT BE CONSTRUED AS SUCH. AS PART OF THE VALUATION PROCESS, THE APPRAISER PERFORMS A NON-INVASIVE VISUAL INVENTORY THAT IS NOT INTENDED TO REVEAL DEFECTS OR DETRIMENTAL CONDITIONS THAT ARE NOT READILY APPARENT. THE PRESENCE OF SUCH CONDITIONS OR DEFECTS COULD ADVERSELY AFFECT THE APPRAISER'S OPINION OF VALUE. CLIENTS WITH CONCERNS ABOUT SUCH POTENTIAL NEGATIVE FACTORS ARE ENCOURAGED TO ENGAGE THE APPROPRIATE TYPE OF EXPERT TO INVESTIGATE.

THE SCOPE OF WORK IS THE TYPE AND EXTENT OF RESEARCH AND ANALYSES PERFORMED IN AN APPRAISAL ASSIGNMENT THAT IS REQUIRED TO PRODUCE CREDIBLE ASSIGNMENT RESULTS, GIVEN THE NATURE OF THE APPRAISAL PROBLEM, THE SPECIFIC REQUIREMENTS OF THE INTENDED USER(S) AND THE INTENDED USE OF THE APPRAISAL REPORT. RELIANCE UPON THIS REPORT, REGARDLESS OF HOW ACQUIRED, BY ANY PARTY OR FOR ANY USE, OTHER THAN THOSE SPECIFIED IN THIS REPORT BY

CERTIFICATIONS

File No.: 2014-1565

Property Address: **4326 HALLEY TERR** City: **WASHINGTON** State: **DC** Zip Code: **20032**
 Client: **DEPT OF HOUSING & COMMUNITY DEVEL** Address: **1800 MARTIN LUTHER KING JR, AVE, WASHINGTON, DC 20020**
 Appraiser: **FRANK H. JOHN, JR.** Address: **145 FLEET STREET, NATIONAL HARBOR, MD 20745**

APPRAISER'S CERTIFICATION

I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- THE STATEMENTS OF FACT CONTAINED IN THIS REPORT ARE TRUE AND CORRECT.
- THE CREDIBILITY OF THIS REPORT, FOR THE STATED USE BY THE STATED USER(S), OF THE REPORTED ANALYSES, OPINIONS, AND CONCLUSIONS ARE LIMITED ONLY BY THE REPORTED ASSUMPTIONS AND LIMITING CONDITIONS, AND ARE MY PERSONAL, IMPARTIAL, AND UNBIASED PROFESSIONAL ANALYSES, OPINIONS, AND CONCLUSIONS.
- I HAVE NO PRESENT OR PROSPECTIVE INTEREST IN THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT AND NO PERSONAL INTEREST WITH RESPECT TO THE PARTIES INVOLVED.
- UNLESS OTHERWISE INDICATED, I HAVE PERFORMED NO SERVICES, AS AN APPRAISER OR IN ANY OTHER CAPACITY, REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT WITHIN THE THREE-YEAR PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.
- I HAVE NO BIAS WITH RESPECT TO THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT OR TO THE PARTIES INVOLVED WITH THIS ASSIGNMENT.
- MY ENGAGEMENT IN THIS ASSIGNMENT WAS NOT CONTINGENT UPON DEVELOPING OR REPORTING PREDETERMINED RESULTS.
- MY COMPENSATION FOR COMPLETING THIS ASSIGNMENT IS NOT CONTINGENT UPON THE DEVELOPMENT OR REPORTING OF A PREDETERMINED VALUE OR DIRECTION IN VALUE THAT FAVORS THE CAUSE OF THE CLIENT, THE AMOUNT OF THE VALUE OPINION, THE ATTAINMENT OF A STIPULATED RESULT, OR THE OCCURRENCE OF A SUBSEQUENT EVENT DIRECTLY RELATED TO THE INTENDED USE OF THIS APPRAISAL.
- MY ANALYSES, OPINIONS, AND CONCLUSIONS WERE DEVELOPED, AND THIS REPORT HAS BEEN PREPARED, IN CONFORMITY WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE THAT WERE IN EFFECT AT THE TIME THIS REPORT WAS PREPARED.
- I DID NOT BASE, EITHER PARTIALLY OR COMPLETELY, MY ANALYSIS AND/OR THE OPINION OF VALUE IN THE APPRAISAL REPORT ON THE RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN OF EITHER THE PROSPECTIVE OWNERS OR OCCUPANTS OF THE SUBJECT PROPERTY, OR OF THE PRESENT OWNERS OR OCCUPANTS OF THE PROPERTIES IN THE VICINITY OF THE SUBJECT PROPERTY.
- UNLESS OTHERWISE INDICATED, I HAVE MADE A PERSONAL INSPECTION OF THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT.
- UNLESS OTHERWISE INDICATED, NO ONE PROVIDED SIGNIFICANT REAL PROPERTY APPRAISAL ASSISTANCE TO THE PERSON(S) SIGNING THIS CERTIFICATION.

ADDITIONAL CERTIFICATIONS:

DEFINITION OF MARKET VALUE *:

MARKET VALUE MEANS THE MOST PROBABLE PRICE WHICH A PROPERTY SHOULD BRING IN A COMPETITIVE AND OPEN MARKET UNDER ALL CONDITIONS REQUISITE TO A FAIR SALE, THE BUYER AND SELLER EACH ACTING PRUDENTLY AND KNOWLEDGEABLY, AND ASSUMING THE PRICE IS NOT AFFECTED BY UNDUE STIMULUS. IMPLICIT IN THIS DEFINITION IS THE CONSUMMATION OF A SALE AS OF A SPECIFIED DATE AND THE PASSING OF TITLE FROM SELLER TO BUYER UNDER CONDITIONS

WHEREBY:

1. BUYER AND SELLER ARE TYPICALLY MOTIVATED;

Client Contact: _____ Client Name: **DEPT OF HOUSING & COMMUNITY DEVELOPMENT**
 E-Mail: _____ Address: **1800 MARTIN LUTHER KING JR, AVE, WASHINGTON, DC 200**

APPRAISER

**SUPERVISORY APPRAISER (if required)
 or CO-APPRAISER (if applicable)**

SIGNATURES


 Appraiser Name: **FRANK H. JOHN, JR.**
 Company: **WASHINGTON APPRAISAL**
 Phone: **(202) 646-1150** Fax: **(202) 646-1151**
 E-Mail: **FJOHN@WASHINGTONAPPRAISAL.COM**
 Date Report Signed: **08/20/2014**
 License or Certification #: **CR11538** State: **DC**
 Designation: _____
 Expiration Date of License or Certification: **02/28/2016**
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: **8/1/2014**

Supervisory or Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-Mail: _____
 Date Report Signed: _____
 License or Certification #: _____ State: _____
 Designation: _____
 Expiration Date of License or Certification: _____
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: _____



Market Trend - ZIP Code 20032

Client	DEPT OF HOUSING & COMMUNITY DEVELOPMENT			
Property Address	4326 HALLEY TERR			
City	WASHINGTON	County	N/A	State DC Zip Code 20032
Appraiser	FRANK H. JOHN, JR.			

Local Market Insight

Presented by
Frank John

July 2014

20032

Washington Appraisal Corporation
Email: fjohn@washingtongappraisal.com
Mobile Phone: 202-646-1150

New Listings **19**

▲ 5.6% ▲ 72.7%
from Jun 2014: from Jul 2013:
18 11

YTD	2014	2013	+/-
	103	87	18.4%

5-year Jul average: **15**

New Pendings **17**

▲ 54.5% ▲ 112.5%
from Jun 2014: from Jul 2013:
11 8

YTD	2014	2013	+/-
	104	85	22.4%

5-year Jul average: **14**

Closed Sales **6**

▼ -57.1% ▼ -33.3%
from Jun 2014: from Jul 2013:
14 9

YTD	2014	2013	+/-
	70	41	70.7%

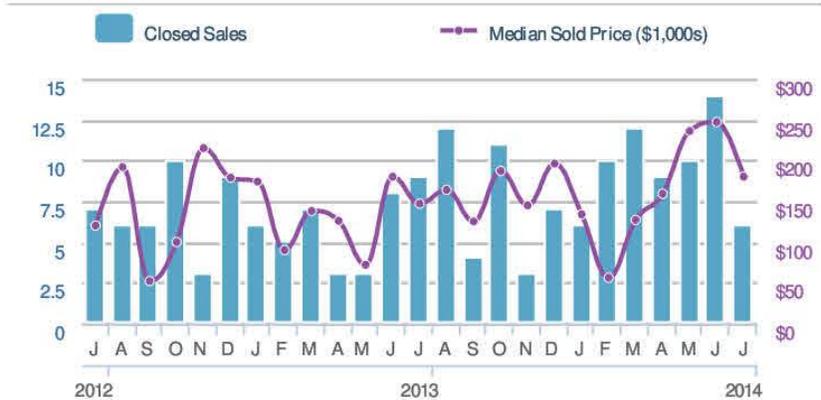
5-year Jul average: **7**

Median Sold Price **\$180,950**

▼ -26.9% ▲ 22.8%
from Jun 2014: from Jul 2013:
\$247,500 \$147,300

YTD	2014	2013	+/-
	\$151,000	\$147,300	2.5%

5-year Jul average: **\$142,550**



Active Listings **28**

28
Min Max
28 107
▲ 55
5-year Jul average

Jun 2014	Jul 2013
31	30

Avg DOM **11**

11
Min Max
11 140
▲ 54
5-year Jul average

Jun 2014	Jul 2013	YTD
49	25	52

Avg Sold to OLP Ratio **101.6%**

101.6%
Min Max
75.0% 101.6%
▲ 89.3%
5-year Jul average

Jun 2014	Jul 2013	YTD
95.4%	91.7%	95.8%

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Data Source: MRIS. Statistics calculated August 05, 2014.

